

14869-H
Filed 1425

LEASE SUPPLEMENT NO. 4

MAR 31 1986 -8 40 AM

INTERSTATE COMMERCE COMMISSION

Delivery Date: March 31, 1986

THIS LEASE SUPPLEMENT is executed and delivered to Wilmington Trust Company, a Delaware banking corporation, not individually but solely as trustee under that certain Trust Agreement, dated as of December 15, 1985 between Student Loan Marketing Association and said trustee (the "Lessor"), by CARGILL, INCORPORATED, a Delaware corporation (the "Lessee"), pursuant to and in accordance with the Lease of Railroad Equipment dated as of December 15, 1985 between Lessor and Lessee, as amended by Amendment No. 1 to Lease of Railroad Equipment dated as of March 31, 1986 (the "Lease"). Unless otherwise defined herein, capitalized terms in this Lease Supplement are used with the respective meanings specified in the Lease.

1. The Rail Cars covered by this Supplement consist of the items described in Schedule 1 attached hereto.

2. Lessee confirms that the Rail Cars covered hereby have been delivered to it in good working order and condition, and have been inspected and accepted by Lessee as of the Delivery Date set forth above.

3. The Purchase Price of each of the Rail Cars covered hereby is set forth in Schedule 1 attached hereto and the aggregate Purchase Price for such Rail Cars is \$1,750,000.00.

4. The percentages of Basic Rent, Casualty Value and Termination Value for the Rail Cars covered by this Lease Supplement are set forth, respectively, in Schedules 2, 3 and 4 hereto.

5. Lessee hereby: (a) confirms that the Rail Cars covered hereby are of the size, design, capacity and manufacture selected by it and meet the provisions of the applicable purchase agreement with the Manufacturer with respect thereto, (b) confirms that the Rail Cars have been marked or prior to the Primary Lease Term Commencement Date will be marked in accordance with all of the provisions of § 6.1 of the Lease, (c) confirms that the Rail Cars appear to conform to the modifications, requirements and standards applicable thereto as provided in the Lease and (d) irrevocably accepts said Rail Cars "as-is, where-is" for all purposes of the Lease as of the Delivery Date as set forth above.

6. By the execution and delivery of this Supplement by Lessee, and the acceptance thereof by Lessor, Lessee and Lessor reaffirm all of the terms, provisions and conditions of the Lease.

7. This Lease Supplement may be executed in several counterparts, such counterparts together constituting but one and the same instrument. To the extent, if any, that this Lease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Lease Supplement may be created through the transfer or possession of any counterpart of this Lease Supplement other than the original counterpart which shall be identified as

the counterpart containing the receipt therefor executed by the Lender on or immediately following the signature page hereof.

IN WITNESS WHEREOF, Lessee has caused this Supplement to be duly executed by its duly authorized officer as of the Delivery Date as set forth above.

CARGILL, INCORPORATED

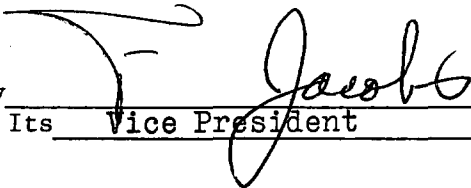
[Seal]

By 
Its John E. Yarger, Vice President

Accepted as of the Delivery Date
set forth above:

WILMINGTON TRUST COMPANY, not
individually (except as otherwise
provided in the Lease), but solely
as Owner Trustee under the Trust
Agreement

[Seal]

By 
Its Vice President

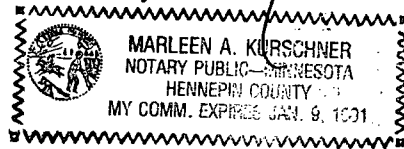
State of Minnesota)
County of Hennepin) ss.

On this 26th day of March, 1986, before me personally appeared J. H. Yarger, to me personally known, who, being by me duly sworn, did say that he is a Vice President of Cargill, Incorporated, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marleen A. Kurschner
Notary Public

My commission expires

1-9-91



State of Delaware)
County of New Castle) ss.

On this 26th day of March, 1986, before me personally appeared Francis B. Jacobs, II, to me personally known, who, being by me duly sworn, did say that he is a Vice President of Wilmington Trust Company, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

Marie Elizabeth Wallace
Notary Public

My commission expires

9/10/86

Description of Rail Cars

<u>Descriptions and Quantity</u>	<u>Manufacturer</u>	<u>Lessee's Identifi- cation Nos.</u>	<u>AAR Mechanical Description</u>	<u>DOT speci- fications</u>	<u>Specifica- tions</u>	<u>Purchase Price</u>
Corn Milling Cars 50	Coca-Cola	See Schedule 1 attached hereto	T-104	111A100W-1	B0 10728	\$35,000

Prior Identification No. Assigned to Rail Car by Coca-Cola	Lessee's Identification Nos.	Identification No. Assigned to Rail Car by Cargill
KOAX 18001		CRGX 4466
KOAX 18007		CRGX 4467
KOAX 18011		CRGX 4468
KOAX 18013		CRGX 4469
KOAX 18015		CRGX 4470
KOAX 18021		CRGX 4471
KOAX 18034		CRGX 4472
KOAX 18035		CRGX 4473
KOAX 18039		CRGX 4474
KOAX 18041		CRGX 4475
KOAX 18046		CRGX 4476
KOAX 18048		CRGX 4477
KOAX 18049		CRGX 4478
KOAX 18050		CRGX 4479
KOAX 18055		CRGX 4480
KOAX 18057		CRGX 4481
KOAX 18059		CRGX 4482
KOAX 18061		CRGX 4483
KOAX 18063		CRGX 4484
KOAX 18066		CRGX 4485
KOAX 18070		CRGX 4486
KOAX 18071		CRGX 4487
KOAX 18073		CRGX 4488
KOAX 18074		CRGX 4489
KOAX 18079		CRGX 4490
KOAX 18083		CRGX 4491
KOAX 18084		CRGX 4492
KOAX 18088		CRGX 4493
KOAX 18089		CRGX 4494
KOAX 18091		CRGX 4495
KOAX 18092		CRGX 4496
KOAX 18094		CRGX 4497
KOAX 18097		CRGX 4498
KOAX 18098		CRGX 4499
KOAX 18100		CRGX 4500
KOAX 18102		CRGX 4501
KOAX 18105		CRGX 4502
KOAX 18107		CRGX 4503
KOAX 18108		CRGX 4504
KOAX 18110		CRGX 4505
KOAX 18111		CRGX 4506
KOAX 18113		CRGX 4507
KOAX 18114		CRGX 4508
KOAX 18118		CRGX 4509
KOAX 18119		CRGX 4510
KOAX 18121		CRGX 4511
KOAX 18122		CRGX 4512
KOAX 18124		CRGX 4513
KOAX 18125		CRGX 4514
KOAX 18127		CRGX 4515

Basic Rent Percentages

<u>Rental Payment Date</u>	<u>Percentage of Purchase Price</u>
1/ 2/1987	3.678140
7/ 2/1987	6.103163
1/ 2/1988	3.566589
7/ 2/1988	6.214714
1/ 2/1989	3.444775
7/ 2/1989	6.336528
1/ 2/1990	3.311754
7/ 2/1990	6.469548
1/ 2/1991	3.166496
7/ 2/1991	6.614807
1/ 2/1992	3.007873
7/ 2/1992	6.773429
1/ 2/1993	2.834659
7/ 2/1993	9.119231
1/ 2/1994	2.545569
7/ 2/1994	9.408321
1/ 2/1995	2.229881
7/ 2/1995	9.724009
1/ 2/1996	1.885152
7/ 2/1996	10.068738
1/ 2/1997	1.546188
7/ 2/1997	10.407702
1/ 2/1998	1.231293
7/ 2/1998	10.722597
1/ 2/1999	0.794693
7/ 2/1999	11.159197
1/ 2/2000	0.317926
7/ 2/2000	11.635964
1/ 2/2001	0.
7/ 2/2001	11.953889

Casualty Value Percentages

<u>Rental Payment Date</u>	<u>Percentage of Purchase Price</u>
7/1986	102.616532
1/1987	104.359492
7/1987	103.542437
1/1988	104.950010
7/1988	103.524975
1/1989	104.577554
7/1989	102.589658
1/1990	103.361597
7/1990	100.845821
1/1991	101.352191
7/1991	98.275005
1/1992	98.505346
7/1992	94.840052
1/1993	94.847045
7/1993	88.562472
1/1994	88.562470
7/1994	81.699716
1/1995	81.699716
7/1995	74.205588
1/1996	74.205587
7/1996	66.022000
1/1997	66.021999
7/1997	57.172791
1/1998	57.197709
7/1998	47.914065
1/1999	48.350154
7/1999	38.665539
1/2000	39.614978
7/2000	29.468409
1/2001	30.619621
7/2001	19.999998

Termination Value Percentages

<u>Rental Payment Date</u>	<u>Percentage of Purchase Price</u>
7/1986	102.616532
1/1987	104.359492
7/1987	103.542437
1/1988	104.950010
7/1988	103.524975
1/1989	104.577554
7/1989	102.589658
1/1990	103.361597
7/1990	100.845821
1/1991	101.352191
7/1991	98.275005
1/1992	98.505346
7/1992	94.840052
1/1993	94.847045
7/1993	88.562472
1/1994	88.562470
7/1994	81.699716
1/1995	81.699716
7/1995	74.205588
1/1996	74.205587
7/1996	66.022000
1/1997	66.021999
7/1997	57.172791
1/1998	57.197709
7/1998	47.914065
1/1999	48.350154
7/1999	38.665539
1/2000	39.614978
7/2000	29.468409
1/2001	30.619621
7/2001	19.999998